

Message Text

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ACTION COME-00

INFO OCT-01 EA-06 ISO-00 FEA-01 AGR-05 CEA-01 CIAE-00

DODE-00 EB-07 FRB-01 H-01 INR-05 INT-05 L-02 LAB-01

NSAE-00 NSC-05 PA-01 RSC-01 AID-05 CIEP-01 SS-15

STR-01 TAR-01 TRSE-00 USIA-06 PRS-01 SP-02 OMB-01

SWF-01 NSCE-00 SAM-01 /078 W
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FM AMCONSUL HONG KONG

TO SECSTATE WASHDC PRIORITY 3036

INFO USLO PEKING

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E.O. 11652: N/A

TAGS: ETRD US CH

SUBJ: ESTIMATE U.S. CHINA TRADE 1974 AND 1975

REF: PEKING 2199

1. THE 1974 ESTIMATE FOR AGRICULTURAL EXPORTS OF US \$660 MILLION MAY BE TOO LOW, AS IT IMPLIES THAT LESS THAN \$3 MILLION WORTH WILL BE SHIPPED IN NOVEMBER - DECEMBER COMBINED. WE SUGGEST A RANGE OF \$660-- 670 MILLION FOR AGRICULTURAL PRODUCTS FOR 1974.

2. THE 1975 ESTIMATE FOR AGRICULTURAL EXPORTS, ON THE OTHER HAND, MAY BE TOO HIGH, OUR BEST GUESS IS FOR U.S. EXPORTS OF \$300 MILLION. 550,000 BALES OF COTTON REMAIN TO BE SHIPPED IN CY1975, WHICH, AT AN ESTIMATED \$200 PER BALE WOULD BE WORTH \$110 MILLION. NO MORE THAN ONE MILLION MT OF WHEAT IS CURRENT SCHEDULED TO BE SHIPPED WHICH AT \$140 PER MT, WOULD BE WORTH \$140 MILLION. THUS , ON THE BOOKS, THERE IS ONLY APPROXIMATELY

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US\$250 MILLION TO BE SHIPPED IN 1975 (PERHAPS LESS DEPENDING

ON ACTUAL PRICES PAID). WITH ALLOWANCES FOR MISCELLANEOUS
AGRICULTURAL PRODUCTS AND UNEXPECTED SALES WE ESTIMATE A RANGE
OF \$275 -- 325 MILLION WITH \$300 MILLION OUR BEST GUESS.
CROSS

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